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7

8 UNITED STATES DISTRICT COURT

9 DISTRICT OF NEVADA

10 * * *

11 MELVYN KLEIN, Derivatively on Behalf
of ORMAT TECHNOLOGIES, INC.,

Case No. 3:18-cv-00439

12 Plaintiff,

13 v.

14 TODD C. FREELAND, RAVIT BARNIV,
15 DAN FALK, DAVID GRANOT, STAN H.
KOYANAGI, YUICHI NISHIGORI,
16 STANLEY B. STERN, BYRON WONG,
DAFNA SHARIR, ISAAC ANGEL, and
17 DORON BLACHAR,

18 Defendants,

19 -and-

20 ORMAT TECHNOLOGIES, INC.,

21 Nominal Defendant.

22 GARY MATTHEW, Derivatively on
Behalf of ORMAT TECHNOLOGIES,
23 INC.,

Case No. 3:18-cv-00500-RCJ-CBC

24 Plaintiff,

25 v.

26 TODD C. FREELAND, RAVIT BARNIV,
ROBERT F. CLARK, DAFNA SHARIR,
27 DAN M. FALK, DAVID GRANOT,
YUICHI NISHIGORI, STANLEY B.
28 STERN, BYRON G. WONG, GILLON

BECK, AMI BOEHM, ROBERT E.
JOYAL

Defendants,

-and-

ORMAT TECHNOLOGIES, INC., a
Delaware corporation,

Nominal Defendant.

**STIPULATION AND [PROPOSED] ORDER CONSOLIDATING
RELATED ACTIONS, APPOINTING LEAD AND LIAISON COUNSEL AND
TEMPORARILY STAYING THE ACTION**

Plaintiffs Melvyn Klein (“Klein”) and Gary Matthew (“Matthew”), Nominal Defendant Ormat Technologies, Inc. (“Ormat”) and Individual Defendants Todd C. Freeland, Ravit Barniv, Robert F. Clark, Dan M. Falk, David Granot, Stan H. Koyanagi, Yuichi Nishigori, Stanley B. Stern, Byron Wong, Dafna Sharir, Ami Boehm, Gillon Beck, Isaac Angel, and Doron Blachar (collectively with Ormat, “Defendants” and, together with Klein, Matthew, and Ormat, the “Parties”), by and through their respective undersigned counsel, hereby recite and stipulate, subject to court approval, as follows:

WHEREAS, on September 11, 2018, and October 22, 2018, Klein and Matthew, respectively, filed verified shareholder derivative complaints on behalf of Ormat as Nominal Defendant, against the Individual Defendants, asserting claims for breach of fiduciary duty (the “Actions”);

WHEREAS, the Actions concern substantially the same parties, property, and events;

WHEREAS, the Actions involve common questions of law and fact;

WHEREAS, in the interests of justice, the Parties agree that the Actions should be consolidated, and that any other actions or claims filed in or transferred to this Court after the date of this Stipulation that allege substantially similar breaches of fiduciary duty by the Defendants as the Actions and arise out of the same transactions and occurrences and involve the same or substantially similar issues of law and facts as the Actions, shall automatically be consolidated for all purposes, if and when they are brought to the Court’s attention, and the Clerk shall close the file for any such later-filed actions;

WHEREAS, Defendants Stern, Koyanagi and Wong have waived service in the Klein Action;

WHEREAS, by this stipulation, Ormat waives service as nominal defendant in the Actions;

WHEREAS, no other Defendant has been served in the Actions and no other Defendant hereby shall be deemed to have consented to service or waived any defense to service;

WHEREAS, on June 11, 2018, plaintiff Mac Costas filed a putative class action alleging violations of federal securities laws (Case No. 3:18-cv-00271) against Ormat, Angel and Blachar (the “Federal Securities Action”);

WHEREAS, the Federal Securities Action and the Actions arise out of substantially similar operative facts;

WHEREAS, motions for appointment of lead plaintiff and lead counsel in the Federal Securities Action are currently pending before the Honorable Robert Clive Jones;

WHEREAS, Plaintiffs and Defendants have communicated about how best to efficiently litigate the Consolidated Action (as defined below) in light of the pending Federal Securities Action and have agreed that the Consolidated Action should be stayed pending resolution of the anticipated motion to dismiss the Federal Securities Action; and

WHEREAS, Defendants take no position of the selection of lead counsel for Plaintiffs¹ in the Consolidated Action but agree that the appointment of lead counsel facilitates orderly progress and organization in the litigation of the Consolidated Action;

NOW, THEREFORE, THE PARTIES STIPULATE AS FOLLOWS:

1. The following Actions are deemed related:

| Case Name | Case Number | Date Filed | Counsel |
|----------------------------------|-------------|--------------------|---------------------------|
| <i>Klein v. Freeland, et al.</i> | 18-cv-00439 | September 11, 2018 | Gainey McKenna & Egleston |

¹ “Plaintiffs” refers to Lead Plaintiffs (as defined below), and any plaintiff in any related case that may be consolidated with, and into, the Consolidated Action in accordance with this Stipulation and Proposed Order.

| | | | |
|--|-------------|---------------------|--|
| <i>Matthew v. Freeland, et al.</i> | 18-cv-00500 | October 22, 2018 | Levi & Korsinsky, LLP Bragar Eigel & Squire, P.C. |
|--|-------------|---------------------|--|

2. The Actions listed above are consolidated for all purposes, including pretrial proceedings and trial (the “Consolidated Action”).

3. Any other action now pending or hereafter filed in or transferred to this Court that alleges substantially similar breaches of fiduciary duty by the Defendants as the Actions and arises out of the same transactions and occurrences, and involves the same or substantially similar issues of law and facts as the Actions, shall automatically be consolidated for all purposes under this Order, if and when any such action is drawn to the Court’s attention, and this Court requests the assistance of counsel in calling such cases to the attention of the Court.

4. *Klein v. Freeland, et al.*, Case No. 18-cv-00439, was the first-filed and lower-numbered of the Actions, and is designated as the lead case.

5. Every pleading filed in the Consolidated Action, or in any separate action included herein, shall bear the following caption:

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|---|
| IN RE ORMAT TECHNOLOGIES, INC. DERIVATIVE LITIGATION |
|---|

Lead Case No.: 18-cv-00439

6. Klein and Matthew are appointed as Lead Plaintiffs in the Consolidated Action.

7. The law firms of Levi & Korsinsky, LLP and Gainey McKenna & Egleston are appointed Co-Lead Counsel for Plaintiffs in the Consolidated Action.

8. Aldrich Law Firm, Ltd. and Matthew L. Sharp, Ltd. are appointed as Co-Liaison Counsel in the Consolidated Action.

9. Co-Lead Counsel shall have sole authority to speak for Plaintiffs in matters regarding pre-trial procedure, trial, and settlement and shall make all work assignments in such manner as to facilitate the orderly and efficient prosecution of this litigation and to avoid duplicative or unproductive effort.

10. Co-Lead Counsel shall be responsible for coordinating all activities and appearances on behalf of Plaintiffs. No motion, request for discovery, or other pre-trial or trial

1 proceedings shall be initiated or filed by any Plaintiff except through Co-Lead Counsel.
2 Defendants' counsel may rely upon all agreements made with either Co-Lead Counsel, or other
3 duly authorized representative of Co-Lead Counsel, and such agreements shall be binding on all
4 Plaintiffs. The Consolidated Actions, including all deadlines and hearings, is hereby stayed
5 pending entry of an order on defendants' anticipated motion to dismiss in the Federal Securities
6 Action.

7 11. Within thirty (30) days upon entry of an order on defendants' anticipated motion
8 to dismiss in the Federal Securities Action, the Parties shall meet and confer and submit a proposed
9 schedule to the Court for further proceedings in the Consolidated Action.

10 12. Notwithstanding the stay of the Consolidated Action, Plaintiffs may file a
11 consolidated amended complaint during the pendency of the stay. Defendants shall be under no
12 obligation to respond to the current complaints in the Actions or any subsequent complaint filed
13 in the Consolidated Action during the pendency of the stay.

14 13. To the extent that any Defendant now named in any of the existing complaints filed
15 in the Consolidated Action is not named in the consolidated amended complaint, the claims against
16 such Defendant shall be deemed dismissed without prejudice. Service of the consolidated
17 amended Complaint shall be effected with respect to Ormat, Stern, Koyanagi and Wong by serving
18 the consolidated complaint on that Defendant's counsel. If the remaining, Defendants have not
19 previously been served or appeared, service shall be effected according to the Federal Rules of
20 Civil Procedure. Any pleading filed or served in one of the underlying actions shall become part
21 of the Consolidated Action. The stay contemplated herein shall apply to any Defendant served
22 after the entry of this Order.

23 14. This Order is without prejudice to the right of any Defendant to raise any and all
24 arguments or defenses concerning the claims raised in the Consolidated Action or the jurisdiction
25 of this Court. By entering into this Stipulation, each Defendant preserves all objections and
26 challenges of any kind, including jurisdictional and as to service that has not been waived. The
27 terms of this Order shall not have the effect of making any person or entity a party to any action
28 in which he, she, or it has not been named and properly served in accordance with the Federal

Rules of Civil Procedure.

15. Plaintiffs and Defendants that have waived service consent to service by electronic mail of all foregoing motion papers, such service shall be effective upon transmission, and no such other service shall be required.

Dated: January 11, 2019

Respectfully Submitted,

By: /s/ John P. Aldrich

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*Counsel for Individual Defendants
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/s/ Paul J. Anderson

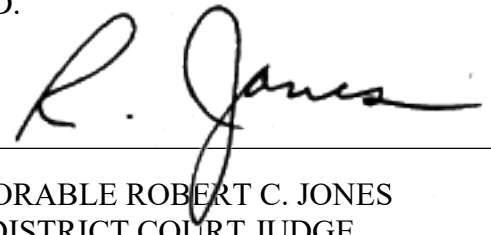
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*Counsel for Nominal Defendant Ormat
Technologies, Inc.*

ORDER

PURSUANT TO STIPULATION, IT IS SO ORDERED.

Dated this 24th day of January, 2019.

A handwritten signature in black ink, appearing to read "R. Jones", is written over a horizontal line.

HONORABLE ROBERT C. JONES
U.S. DISTRICT COURT JUDGE

4811-7340-5061, v. 1